

CENTRAL INTELLIGENCE AGENCY

INFORMATION REPORT

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COUNTRY Poland

REPORT

SUBJECT Gold Market

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1. Despite the 1950 government decrees, the gold market not only flourishes but has had to be tolerated by the authorities, who have failed almost completely in their efforts to force the population to sell their privately-owned gold to the state.
2. Attempts at control have been introduced by charging offices engaged in checking the gold content of articles brought for their inspection with discovering how the owner came to be in possession of the article in question. The result has been to increase the price of gold to sometimes ten times the official price (1 gram - 4.50 zloty or 1.12 dollars).
3. Trade in gold articles takes place either officially (retail or wholesale jewelers) or on the black market; in general, people prefer official channels since receipts in the event of sale of certificates of purchase serve for treasury control. This procedure is less dangerous than attempting to obtain foreign currency for the purpose of saving it abroad.
4. The government has tried to limit this market with the same intention of forcing the sale of gold to the state. Since the end of 1951, retailers, makers of jewelry, and anyone having anything to do with gold or platinum, are obliged to hold a special register giving details of all operations and work carried out, persons concerned, etc. The Polish government is obliged to make every effort to exploit internal resources throughout the Satellites. This fact became evident when a Czech factory refused to carry out an order for platinum electrodes unless the precious metal was provided. A special courier was obliged to take the required amount of platinum to Prague.

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